

NOTICE AND AGENDA SPECIAL FARMINGTON CITY COUNCIL MEETING

NOTICE is hereby given that the Farmington City Council will hold a special meeting on **Tuesday, January 13, 2015**, at 7:00 p.m. at the Farmington City Hall, 160 South Main Street, Farmington, Utah.

Meetings of the City Council of Farmington City may be conducted via electronic means pursuant to Utah Code Ann. § 52-4-207, as amended. In such circumstances, contact will be established and maintained via electronic means and the meeting will be conducted pursuant to the Electronic Meetings Policy established by the City Council for electronic meetings.

7:00 Award of Bid for Storm Drain Work related to Storm Drain facilities in the area of Park Lane and Station Parkway

PUBLIC HEARING:

7:10 Consideration of a Study Authorizing the appropriation of funding for an Incentive Agreement

DATED this 9th day of January, 2015.

FARMINGTON CITY CORPORATION

By: _____

Holly Gadd
City Recorder



FARMINGTON CITY

City Council Staff Report

H. JAMES TALBOT
MAYOR

DOUG ANDERSON
JOHN BILTON
BRIGHAM N. MELLOR
CORY R. RITZ
JAMES YOUNG
CITY COUNCIL

DAVE MILLHEIM
CITY MANAGER

To: Honorable Mayor and City Council

From: Chad Boshell, City Engineer

Date: January 13, 2015

SUBJECT: **CONSIDER APPROVAL AND CONTRACT TO CONSTRUCT THE PARK LANE STORM DRAIN**

RECOMMENDATION

Approve the recommended contractor to construct the Park Lane Storm Drain the amount and funding to be delivered and discussed at the City Council meeting.

BACKGROUND

A storm drain line is needed on the north side of Park Lane to drain the Cabela's site and other adjacent properties. The water will drain into the existing siphon under Clark Lane that was installed last year. JUB Engineers is in the process of working with the Army Core of Engineers to determine the City's detention basin possibilities located within the 25 acres of conservation land that the City owns south of Clark Lane and west of the D&RG Rail Trail. The storm drain project bids January 13, 2015 and results will be presented at the City Council meeting. This project has a tight timeline due to the Cabela's agreement resulting in the bid and Council meeting being on the same day.

SUPPLEMENTAL INFORMATION

None

Respectively Submitted

Chad Boshell
City Engineer

Reviewed and Concur

Dave Millheim
City Manager



FARMINGTON CITY

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CITY COUNCIL

DAVE MILLHEIM
CITY MANAGER

City Council Staff Report

To: Honorable Mayor and City Council

From: Dave Millheim, City Manager

Date: December 12, 2014

SUBJECT: CABELA'S INCENTIVE AGREEMENT (REQUIRED STUDY)

RECOMMENDATIONS

1. Hold a Public Hearing on the Findings of the Economic Development Incentive Agreement Study
2. By motion, adopt the findings of the study as described herein.

BACKGROUND

The City has negotiated with Cabela's to locate a new retail store in Farmington. This store will bring in significant public benefit to Farmington and Davis County. Both Cabela's and the City Council have approved a development incentive agreement which has been executed by both parties. The major deal points contained within this agreement are as follows:

The City will waive site plan, development review and entitlement fees totaling approximately \$100,000. No impact fees are being waived. The City will rebate \$1,000,000 in future sales tax revenue generated from the store on a formula basis. This is only on the City's portion of sales taxes collected. Based on the formula within the agreement, the City will be receiving at least 50% of the sales tax dollars no later than the fourth year the store is opened and possibly earlier based on projected store sales. Davis County is assisting with \$300,000 of the \$1,000,000 sales tax rebate incentive and this will be paid directly to Farmington for a future distribution to Cabela's based on certain performance criteria being met. The County is participating with approximately 25% of the total incentive package due to the tourism benefit created by such a store and the future benefit to the nearby County Legacy Center.

Per Utah Code Section 10-8-2 (1)(a)(v) the City must hold a public hearing, duly noticed, before any appropriation to "authorize municipal services or other nonmonetary

assistance to be provided to or waive fees required to be paid to a nonprofit entity, whether or not the municipality receives consideration in return.”

Additionally, per Utah Code Section 10-8-2 (3)(e), a study shall be performed and made available with the following factors considered:

- (i) What identified benefit the municipality will receive in return for any money or resources appropriated.

STUDY FINDINGS: The City will receive from Cabela’s somewhere between \$300,000 – 400,000 in annual sales tax revenues based on expected sales projections of the store. This new revenue will come in the form of direct sales from the store and additional sales from the synergy the store creates as Farmington and the Station Park area becomes more of a regional shopping destination. These revenues will continue as long as the store stays open and the current state sales tax distribution formula remains in place. These funds will be used for general fund purposes of the City including, but not limited to, the hiring of additional police, fire and public works personnel to support the area residents and businesses. These additional sales tax revenues will also be used on an annual basis to maintain public infrastructure including roads, parks, and to support city recreation programs, etc. Most importantly, Farmington has been heavily dependent on property taxes to fund municipal services. This large sale tax infusion (which will likely become the second largest single sales tax producer after Lagoon) will allow the City to hold down the need for property tax increases in the future to fund municipal services.

- (ii) The municipality’s purpose for the appropriation, including an analysis of the way the appropriation will be used to enhance the safety, health, prosperity, moral well-being, peace, order, comfort, or convenience of the inhabitants of the municipality.

STUDY FINDINGS: The City believes the appropriation of the waived fees and short term refund of sales tax dollars will in time contribute to enhance the safety, health, prosperity, moral well-being, peace, order, comfort, or convenience of the inhabitants of the municipality by providing more shopping and employment opportunities as well as keeping the City more financially solvent as it develops.

- (iii) Whether the appropriation is necessary and appropriate to accomplish the reasonable goals and objectives of the municipality in the area of economic development, job creation, affordable housing, blight elimination, job preservation, the preservation of historic structures and property, and any other public purpose.

STUDY FINDINGS: The City believes the appropriation of the sales tax incentive agreement was necessary to secure Cabela’s coming to Farmington. Further the City believes the project is very consistent with the goals and objectives of the City’s economic development plans and job creation. We also believes the project will further

insure the long term success of the Station Park area and become a springboard for economic development efforts of the office park planned for the north of the site.

Lastly, study projections anticipate the project will generate between \$6-8 million in new sales tax revenue for Farmington over a 20 year period based on conservation sales projections. We have not factored in new property taxes received over the same time period into these numbers. We have not done so for two reasons. The first is the new store site is within the Station Park RDA and by agreement with CenterCal the City will not receive these incremental property tax revenues until CenterCal has received all that was pledged to the project. These new property revenues will allow that tax increment to be paid back to CenterCal at a much faster rate than planned which will in time greatly benefit the School District, Davis County and Farmington City plus a few smaller special service districts. The second reason is until we know exactly how much is being spent on the store, both externally and internally, it is difficult to calculate the future appraised value of the building. In any case there would be no new property tax benefit to the public agencies receiving it, without the new store being built.

Respectfully Submitted

A handwritten signature in cursive script, appearing to read "Dave Millheim", with a stylized flourish at the end.

Dave Millheim
City Manager

Via Fed Ex

December 23, 2014

Todd J. Godfrey, Esq.
Hayes Godfrey Bell, P.C.
2118 East 3900 South
Suite 300
Salt Lake City, UT 84124

Re: Farmington, Utah / Economic Development Incentive Agreement ("Agreement")

Dear Todd:

Enclosed please find four (4) copies of the Agreement that have been countersigned by Cabela's Wholesale, Inc. ("Cabela's"), which you shall hold in escrow pending execution of the Agreement by the City of Farmington (the "City") on or before January 13, 2014. Upon the City's execution of the Agreement, please deliver two (2) fully executed originals of the Agreement to me. Cabela's reserves the right to rescind its execution of the Agreement if the Agreement is not signed by the City by January 13, 2014; and in such event, you shall promptly return Cabela's executed copies to me.

Thank you for your assistance with this matter.

Sincerely,

HONIGMAN MILLER SCHWARTZ AND COHN LLP


Vincent Kuebler

VZK/jmw
Enclosures

C: Linda Siekert (via email)
Ned Ball, Esq. (via email)

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West's Utah Code Annotated Currentness

Title 10. Utah Municipal Code

Chapter 8. Powers and Duties of Municipalities

Article 1. General Powers

→ § 10-8-2. Appropriations—Acquisition and disposal of property—Municipal authority—
-Corporate purpose—Procedure—Notice of intent to acquire real property

(1)(a) A municipal legislative body may:

(i) appropriate money for corporate purposes only;

(ii) provide for payment of debts and expenses of the corporation;

(iii) subject to Subsections (4) and (5), purchase, receive, hold, sell, lease, convey, and dispose of real and personal property for the benefit of the municipality, whether the property is within or without the municipality's corporate boundaries, if the action is in the public interest and complies with other law;

(iv) improve, protect, and do any other thing in relation to this property that an individual could do; and

(v) subject to Subsection (2) and after first holding a public hearing, authorize municipal services or other nonmonetary assistance to be provided to or waive fees required to be paid by a nonprofit entity, whether or not the municipality receives consideration in return.

(b) A municipality may:

(i) furnish all necessary local public services within the municipality;

(ii) purchase, hire, construct, own, maintain and operate, or lease public utilities located and operating within and operated by the municipality; and

(iii) subject to Subsection (1)(c), acquire by eminent domain, or otherwise, property located inside or outside the corporate limits of the municipality and necessary for any of the purposes stated in Subsections (1)(b)(i) and (ii), subject to restrictions imposed by Title 78B, Chapter 6, Part 5, Eminent Domain, and general law for the protection of other communities.

(c) Each municipality that intends to acquire property by eminent domain under Subsection (1)(b) shall comply with the requirements of Section 78B-6-505.

(d) Subsection (1)(b) may not be construed to diminish any other authority a municipality may claim to have under the law to acquire by eminent domain property located inside or outside the municipality.

(2)(a) Services or assistance provided pursuant to Subsection (1)(a)(v) is not subject to the provisions of Subsection (3).

(b) The total amount of services or other nonmonetary assistance provided or fees waived under Subsection (1)(a)(v) in any given fiscal year may not exceed 1% of the municipality's budget for that fiscal year.

(3) It is considered a corporate purpose to appropriate money for any purpose that, in the judgment of the municipal legislative body, provides for the safety, health, prosperity, moral well-being, peace, order, comfort, or convenience of the inhabitants of the municipality subject to the following:

(a) The net value received for any money appropriated shall be measured on a project-by-project basis over the life of the project.

(b) The criteria for a determination under this Subsection (3) shall be established by the municipality's legislative body. A determination of value received, made by the municipality's legislative body, shall be presumed valid unless it can be shown that the determination was arbitrary, capricious, or illegal.

(c) The municipality may consider intangible benefits received by the municipality in determining net value received.

(d)(i) Prior to the municipal legislative body making any decision to appropriate any funds for a corporate purpose under this section, a public hearing shall be held.

(ii) Notice of the hearing described in Subsection (3)(d)(i) shall be published:

(A)(I) in a newspaper of general circulation at least 14 days before the date of the hearing; or

(II) if there is no newspaper of general circulation, by posting notice in at least three conspicuous places within the municipality for the same time period; and

(B) on the Utah Public Notice Website created in Section 63F-1-701, at least 14 days before the date of the hearing.

(c) A study shall be performed before notice of the public hearing is given and shall be made available at the municipality for review by interested parties at least 14 days immediately prior to the public hearing, setting forth an analysis and demonstrating the purpose for the appropriation. In making the study, the following factors shall be considered:

- (i) what identified benefit the municipality will receive in return for any money or resources appropriated;
- (ii) the municipality's purpose for the appropriation, including an analysis of the way the appropriation will be used to enhance the safety, health, prosperity, moral well-being, peace, order, comfort, or convenience of the inhabitants of the municipality; and
- (iii) whether the appropriation is necessary and appropriate to accomplish the reasonable goals and objectives of the municipality in the area of economic development, job creation, affordable housing, blight elimination, job preservation, the preservation of historic structures and property, and any other public purpose.

(f)(i) An appeal may be taken from a final decision of the municipal legislative body, to make an appropriation.

(ii) The appeal shall be filed within 30 days after the date of that decision, to the district court.

(iii) Any appeal shall be based on the record of the proceedings before the legislative body.

(iv) A decision of the municipal legislative body shall be presumed to be valid unless the appealing party shows that the decision was arbitrary, capricious, or illegal.

(g) The provisions of this Subsection (3) apply only to those appropriations made after May 6, 2002.

(h) This section applies only to appropriations not otherwise approved pursuant to Title 10, Chapter 5, Uniform Fiscal Procedures Act for Utah Towns, or Title 10, Chapter 6, Uniform Fiscal Procedures Act for Utah Cities.

(4)(a) Before a municipality may dispose of a significant parcel of real property, the municipality shall:

(i) provide reasonable notice of the proposed disposition at least 14 days before the opportunity for public comment under Subsection (4)(a)(ii); and

(ii) allow an opportunity for public comment on the proposed disposition.

(b) Each municipality shall, by ordinance, define what constitutes:

(i) a significant parcel of real property for purposes of Subsection (4)(a); and

(ii) reasonable notice for purposes of Subsection (4)(a)(i).

(5)(a) Except as provided in Subsection (5)(d), each municipality intending to acquire real property for the purpose of expanding the municipality's infrastructure or other facilities used for providing services that the municipality offers or intends to offer shall provide written notice, as provided in this Subsection (5), of its intent to acquire the property if:

(i) the property is located:

(A) outside the boundaries of the municipality; and

(B) in a county of the first or second class; and

(ii) the intended use of the property is contrary to:

(A) the anticipated use of the property under the general plan of the county in whose unincorporated area or the municipality in whose boundaries the property is located; or

(B) the property's current zoning designation.

(b) Each notice under Subsection (5)(a) shall:

(i) indicate that the municipality intends to acquire real property;

(ii) identify the real property; and

(iii) be sent to:

(A) each county in whose unincorporated area and each municipality in whose boundaries the property is located; and

(B) each affected entity.

(c) A notice under this Subsection (5) is a protected record as provided in Subsection 63G-2-305(8).

(d)(i) The notice requirement of Subsection (5)(a) does not apply if the municipality previously provided notice under Section 10-9a-203 identifying the general location within the municipality or unincorporated part of the county where the property to be acquired is located.

(ii) If a municipality is not required to comply with the notice requirement of Subsection (5)(a) because of application of Subsection (5)(d)(i), the municipality shall provide the notice specified in Subsection (5)(a) as soon as practicable after its acquisition of the real property.

CREDIT(S)

Laws 1911, c. 120, § 1; Laws 1915, c. 100, § 1; Laws 1917, c. 123, § 1; Laws 1957, c. 18, § 1; Laws 1993, c. 134, § 1; Laws 2001, c. 96, § 1, eff. April 30, 2001; Laws 2002, c. 233, § 1, eff. May 6, 2002; Laws 2003, c. 124, § 1, eff. May 5, 2003; Laws 2004, c. 99, § 1, eff. May 3, 2004; Laws 2005, c. 136, § 1, eff. May 2, 2005; Laws 2005, c. 254, § 2, eff. May 2, 2005; Laws 2007, c. 291, § 1, eff. April 30, 2007; Laws 2007, c. 306, § 6, eff. April 30, 2007; Laws 2008, c. 3, § 9, eff. Feb. 7, 2008; Laws 2008, c. 382, § 163, eff. May 5, 2008; Laws 2009, c. 388, § 35, eff. May 12, 2009; Laws 2010, c. 90, § 14, eff. May 11, 2010; Laws 2013, c. 445, § 3, eff. May 1, 2013; Laws 2014, c. 59, § 1, eff. May 13, 2014.

Codifications R.S. 1898, § 206, subd. 2; C.L. 1907, § 206, subd. 2; C.L. 1917, § 570x2; R.S. 1933, § 15-8-2; C. 1943, § 15-8-2.

HISTORICAL AND STATUTORY NOTES

Composite section by the Office of Legislative Research and General Counsel of Laws 2005, c. 136, § 1 and Laws 2005, c. 254, § 2.

Composite section by the Office of Legislative Research and General Counsel of Laws 2007, c. 291, § 1 and Laws 2007, c. 306, § 6.

Laws 2008, c. 3, § 1476, provides:

“Section 1476. Coordinating H.B. 78 [c. 3] with H.B. 63 [c. 382]—Superseding amendments.

“If this H.B. 78 and H.B. 63, Recodification of Title 63 State Affairs in General, both pass, it is the intent of the Legislature that the amendments in this H.B. 78 supersede the amendments to the same sections in H.B. 63, except that the section renumbering and internal cross references to Title 63 in H.B. 63 supersede and shall replace the section numbering and references to Title 63 in H.B. 78 when the Office of Legislative Research and General Counsel prepares the Utah Code database for publication.”

ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT

for

CABELA'S WHOLESALE, INC.

and

FARMINGTON CITY, UTAH

ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT

FOR

CABELA'S WHOLESALE, INC.

AND

FARMINGTON CITY

THIS ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT ("Agreement") is made and entered into as of the ____ day of _____, 2014, by and between FARMINGTON CITY, a municipal corporation and political subdivision of the State of Utah (together with its successors and Permitted Assignee(s), "City"), and CABELA'S WHOLESALE, INC., a Nebraska corporation (together with its successors and Permitted Assignee(s), "Owner").

RECITALS

WHEREAS, all capitalized terms in this Agreement are defined in Exhibit A or elsewhere in this Agreement; and

WHEREAS, Owner is the contract purchaser of the Property shown in Exhibit B (the "Property"), which Property forms a part of a larger commercial and/or mixed-use development (the "Development") in Farmington City, Utah; and

WHEREAS, Owner anticipates consummating its purchase of the Property for the intended purpose of constructing and operating a typical Cabela's "Next Generation" store with floor area of approximately 70,000 (+/-) square feet, in addition to surface parking and ancillary improvements, which is expected to provide regional benefits to City; and

WHEREAS, City has jurisdiction over the Property, and desires to promote the public interest of City and residents of City by entering into and performing its obligations under this Agreement; and

WHEREAS, City has determined that development of the Property pursuant to the terms and conditions of this Agreement and the Development Plan is anticipated to provide substantial benefits to City, including facilitating the design, construction and financing of various on-site and off-site improvements and providing for certain regional infrastructure desired by City, significantly increasing future tax revenues to City, stimulating economic growth and job creation within City, and otherwise generally advancing City's policy objectives (collectively, "City Benefits"); and

WHEREAS, City and Owner acknowledge that the design, construction, installation, repair and maintenance of certain types of improvements located or planned to be constructed on the Property and within the vicinity thereof and which are accessible to and routinely used by the general public (such as water, wastewater, lighting, drainage facilities, landscaping,

signage, and transportation amenities) directly and indirectly increase property values for surrounding properties and neighborhoods, improve and enhance civic identity, create safer and more secure shopping venues for the general public, aid traffic management within the vicinity, prevent blight, and assist in lessening crime: and

WHEREAS, the Parties, desiring that this Agreement will bind them and their successors and Permitted Assignee(s), as provided herein, and that, upon Recordation of this Agreement, this Agreement and its covenants will run with the land constituting the Property, enter into this Agreement for their mutual benefit.

NOW, THEREFORE, in consideration of the terms, conditions and covenants set forth in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

AGREEMENT

I. GENERAL PROVISIONS.

A. Incorporation of Recitals and Exhibits. The foregoing recitals and each Exhibit to this Agreement are hereby incorporated into and made substantive terms of this Agreement.

B. Capitalized Terms. Capitalized terms in this Agreement have the meanings set forth in Exhibit A or otherwise defined herein.

C. Effectiveness of Agreement. This Agreement will become effective upon execution hereof, and will burden, benefit and be binding on the Property subject to Section I.D below.

D. Conditions Precedent. Owner is the contract purchaser of the Property. Until Recordation of a deed vesting title to the Property in Owner and the opening of a Cabela's "Next Generation" store on the Property, this Agreement shall not become fully enforceable against the Parties. The Parties acknowledge that each is relying upon this Agreement. Upon Recordation of such deed, this Agreement shall be fully binding upon and enforceable against the Parties, and all rights, benefits, duties and obligations thereof shall run with the Property. Accordingly, the Parties agree that Recordation of such deed and the opening of a Cabela's "Next Generation" Store is a condition precedent to the complete effectiveness of this Agreement; provided, however, the foregoing does not entitle either party to avoid the performance of its obligations hereunder upon satisfaction of these conditions precedent and the Parties acknowledge and agree that each Party is relying upon the future enforceability of such rights and duties and such reliance (among other good and valuable consideration) constitutes sufficient consideration for the enforceability of this Agreement.

E. Term. The term of this Agreement ("Term") will commence on the Effective Date and will continue through and including the expiration of the Revenue Sharing Period, as defined below. Nothing herein will limit the ability of the Parties to enter into future amendments to this Agreement that have the effect of extending the Term. After expiration of the Term, this Agreement will be deemed terminated and of no further force and effect;

provided, however, such termination will not affect any right arising from City permits, approvals or other entitlements for the Property which were granted or approved prior to, concurrently with, or subsequent to the Effective Date or any obligation of any Party which arises under this Agreement during the Term but is not fully performed as of the end of the Term, including but not limited to the payment of any Funding Disbursement (as defined below) due to the Owner from the City which relates to sales from the Property on or before the date of termination.

F. Nature of and Authority for Agreement. This Agreement constitutes an economic and business development incentive agreement between the Parties consistent with the economic development objectives of City and the business development objective of Owner, and does not constitute the creation of a joint venture, partnership or any other form of business enterprise between the Parties. This Agreement contemplates reimbursement to Owner of significant costs to be incurred by Owner to construct certain improvements needed for the retail Store, relocate key employees to operate the retail Store, engage in efforts to attract new employees, and to pay other front-end costs associated with locating, constructing, opening and operating a key tourist destination retail Store in the City and to otherwise promote City Benefits. City has determined that payment of the amounts set forth herein furthers a critical public interest in City to attract and retain key retail operations which provide Sales Tax revenue to City which is utilized to provide the services required by City at large.

II. ZONING AND DEVELOPMENT

A. Zoning. Zoning and development of the Property will be governed by the terms and conditions of the Development Plan and City Code. The Parties recognize and agree that the Owner's ability to move forward with the acquisition and development of the Property and the construction of its Store is subject to the Owner's ability to construct a building upon the Property that is consistent in cost and general appearance with its standard prototype. If the Owner does not obtain City Council approval (and all other necessary approvals) to construct a building upon the Property that is consistent in cost and general appearance with its standard prototype, then the Owner shall have the right to terminate this Agreement without any liability. The City agrees to cooperate with Owner in connection with Owner's efforts to obtain all necessary approvals to construct and operate its building/store upon the Property that is consistent in cost and general appearance with its standard prototype and expedite all associated reviews and approvals.

B. No Obligation to Develop. Owner will have no obligation pursuant to this Agreement to develop all or any portion of the Property, and will have no liability under this Agreement to City or to any other party based on the timing or non-occurrence of development of all or any part of the Property. However, subject to delays caused by force majeure, in the event Owner does not construct and open a "Next Generation" Cabela's store within thirty (30) months after the later to occur of (i) the date of the recording of the deed vesting title to the Property in the name of Owner as contemplated in Section I(D) above and (ii) the date that Owner has obtained all necessary approvals from the City to permit Owner to construct, open and operate a "Next Generation" Cabela's store upon the Property including storm water drainage facilities being available to the Property as contemplated in Section II(C) below, then the City shall have the option, at its sole discretion, to terminate this Agreement by delivering notice thereof to Owner prior to the date of the actual opening of such store; provided, however, if Owner is diligently

pursuing the completion of construction and/or the opening of such store at the time that the City would otherwise be entitled to terminate this Agreement pursuant to this sentence, then City shall not have the right to so terminate this Agreement unless Owner ceases to diligently pursue such completion of construction and opening of such store (subject to events of force majeure). The City agrees to waive all City application and permit fees related to Owner's development of the Property, including but not limited to plan review and other fees and all Building Permit fee(s), but not including impact fees which shall not exceed the rates or costs set forth on Exhibit C attached hereto and made a part hereof (the "Permitted Impact Fees"). The City will be responsible for its own costs associated with reviewing and approving all applications, permits and plans and specification, including but not limited to the Development Plan and this Agreement.

C. City Obligations. City will provide to the Property all applicable municipal and governmental services (including but not limited to the provision of all applicable utilities, including storm water drainage) which City provides to other similarly situated properties in City, and will continuously provide and charge (if applicable under City Code) for such governmental services in a uniform and non-discriminatory manner, subject to the terms and conditions of the Development Plan and this Agreement. City represents and warrants to Owner that all such governmental services, excluding storm water drainage shall be available to the Property by January 1, 2015. The City is in the process of extending storm drainage facilities to the Property, and City represents and warrants to Owner that such storm water drainage facilities will be available to the Property by April 1, 2015, subject to force majeure, but regardless of any event(s) of force majeure no later than April 17, 2015. Within thirty (30) days after the date of this Agreement, City agrees to provide to Owner (i) a construction schedule and (ii) plans and specifications for the extension of storm drainage facilities to the Property for Owner's reasonable approval. Once approved, City agrees to complete such work in accordance with such approved schedule (subject to the terms two sentences above) and plans and specifications.

III. REVENUE SHARING

A. General Statement. City has determined that in order to attract Owner to locate in the City and induce it to construct and open the Store, it is in the public interest for City to make certain reimbursements to Owner in the amounts set forth below totaling not more than one million dollars (\$1,000,000.00), in addition to any other benefits potentially provided in this Agreement, subject to the terms hereof, in order to defray costs to be incurred by Owner relating to construction and ongoing operation of its store on the Property.

B. Revenue Sharing.

1. Sales Taxes. Pursuant to applicable provisions of State law, as of the Effective Date, City receives distributions of Sales Taxes from non-exempt retail and related sales transactions. As of the Effective Date, the City receives approximately 1.0% of qualified sales. Pursuant to the terms and conditions of this Article III, City will remit to Owner a sum not to exceed one million dollars (\$1,000,000.00) (the "Revenue Cap"), as follows:

- (i) Up Front Cost Reimbursement. Upon the opening of Owner's Store to the general public, Owner shall be entitled to a payment from City of three hundred fifty thousand dollars

(\$350,000.00) to reimburse Owner for costs incurred by Owner, and City shall promptly pay the same upon receipt of an invoice therefor. No other payment shall be made during the calendar year in which Owner's Store first opens to the general public (such calendar year being referred to herein as the "first calendar year"; with the term calendar years, as used in this Agreement, meaning each January 1 through and including the next December 31).

- (ii) During the second calendar year of operations of the Store (which shall be deemed to be the calendar year immediately following the first calendar year (the second calendar year shall commence on the next January 1 following the opening of Owner's Store to the general public)), an amount equal to seventy-five percent (75%) of the Project Revenues collected by City from Taxable Transactions occurring within the Property during the period covered by this Section III.B.I.(ii); and
- (iii) During the third calendar year of operation of the Store, seventy five percent (75%) of the Project Revenues collected by City from Taxable Transactions occurring within the Property during the period covered by this Section III.B.I.(iii); and
- (iv) During each subsequent calendar year of operation of the Store, fifty percent (50%) of the Project Revenues collected by City from Taxable Transactions occurring within the Property during the remainder of Revenue Sharing Period not to exceed the Revenue Cap.

The "Revenue Sharing Period" shall commence on the date that Owner opens its Store to the general public and shall end on the date that Owner has received actual payments from the City pursuant to this Section III(B) in the aggregate amount of one million dollars (\$1,000,000.00).

2. Other Taxes. Except for the Permitted Impact Fees (as defined above), to the extent the City assesses or imposes use taxes on building and construction materials used for construction of the Store (and ancillary improvements on the Property) or impact or other similar charges or fees, the City hereby exempts Owner and its Store (and ancillary improvements) from such taxes and assessments and charges and fees or otherwise waives the same. Such exemption/waiver, if any, will not be credited against the Revenue Cap but shall be in addition thereto.

C. Funding Disbursements: Reporting and Disbursement. Within thirty (30) days after each calendar month during each year, excepting the first calendar year, of the Revenue Sharing Period, City will remit to Owner a lump sum payment (a "Funding Disbursement") in the amount required by Section III.B(1) based on the Sales Tax received by City during the applicable monthly period. Concurrently with remittance of each monthly Funding Disbursement, City will provide Owner with a written accounting of all Project Revenues received by City and backup detail for the amount of the corresponding Funding Disbursement and a cumulative total of all Funding Disbursements to date (a "Periodic Report"). Unless Owner otherwise directs City in writing, each such Funding Disbursement will be remitted, and each such Periodic Report will be delivered, to Owner at the address set forth in Section VII.L. The Periodic Report immediately following the

last month of each calendar year of the Revenue Sharing Period will include a final consolidated summary and reconciliation for the prior fiscal year.

D. Audits. Owner will have all rights to audit or contest, at its sole expense, City's computation of the Project Revenues and Funding Disbursements, and City's preparation of the Periodic Reports. Audits may be requested by Owner in writing from time to time, but will not occur more than once annually, and the scope of any such audit may include any prior period so designated by Owner in such request. Audits will be performed by an independent auditor using generally accepted governmental accounting principles. The costs of any such audit will be paid by Owner, subject to reimbursement from City if the audit reveals a shortage in any Funding Disbursement in an amount equal to or greater than 3% of the amount actually remitted in the applicable Funding Disbursement, or an error in any Periodic Report in an amount greater than 3% with respect to the calculation of the then-current cumulative total of all Funding Disbursements covered by such audit. The foregoing audit rights and City obligations will survive termination of the Revenue Sharing Period and expiration of the Term for the longer of twelve (12) months after (i) Owner's receipt of its final Funding Disbursement and (ii) the Parties' full performance of their respective obligations hereunder with respect to any audit request delivered to City.

E. Use of Funding Disbursement Revenues by Owner. Funding Disbursements distributed to Owner will be deemed to be reimbursements of costs and expenses incurred by Owner which will advance (or which have advanced) the public health, safety, and general welfare, including, without limitation, City Benefits. The City has independently reviewed the terms and conditions of this Agreement and has conducted a study pursuant to *Utah Code Annotated* §10-8-2, which study established that significant benefits will be received by the City arising from the location of a Cabela's "Next Generation" store on the Property. For purposes of this Agreement, "public purpose" will include, without limitation, the acquisition, design, construction, installation, erection, repair or maintenance of improvements that promote City Benefits and other activities that promote City Benefits; provided, however, notwithstanding anything to the contrary contained in this Agreement, City and Owner acknowledge and agree that the Store (and all portions thereof) and all land within the Property (and all improvements thereon) shall at all times remain the private property of the Owner (and its successors and Permitted Assignee(s)).

F. Compliance with General Regulations. The terms of this Agreement shall not preclude the application on a uniform and non-discriminatory basis of City regulations of general applicability (including, but not limited to City Code and other City rules and regulations), to the extent not inconsistent with any express term or condition of this Agreement, the Development Plan, or the application of state or federal regulations, as all of such regulations exist on the Effective Date or as may be enacted or amended after the Effective Date. Owner does not waive its right to oppose the enactment or amendment of any such laws or regulations.

IV. PLANNING AND ZONING REVIEW; BUILDING PERMITS

City will, at its sole cost, review and process all submittals of any plans, specifications, drawings, details, Building Permit applications or other Development Applications for the Property in a prompt and efficient manner, in accordance with applicable ordinances, codes, regulations, policies and procedures, and in a manner that complies with the express terms and

conditions of the Development Plan and this Agreement.

V. DEFAULTS AND REMEDIES

A. Default by a Party. A breach or default by the either Party under this Agreement ("Default") will be defined as such Party's failure to fulfill or perform any express material obligation of that Party stated in this Agreement (subject to Section V.C below).

B. No Cross-Defaults. No default or breach by a Party arising under any agreement other than this Agreement will be construed as or constitute a Default under this Agreement or constitute a basis for the non-defaulting Party to assert or enforce any remedy against the defaulting Party under the terms of this Agreement. No Default by a Party arising under this Agreement will be construed as or constitute a default or breach of any agreement other than this Agreement or constitute a basis for the non-Defaulting Party to assert or enforce any remedy against the Defaulting Party under the terms of such other agreement(s).

C. Notices of Default. In the event of a Default by either Party under this Agreement, the non-Defaulting Party will deliver written notice to the Defaulting Party of the Default, at the address specified in Section VII.L, and the Defaulting Party will have thirty (30) days from and after receipt of the notice to cure the Default without liability for the Default.

D. Remedies. If a Default by Owner under this Agreement is not cured as described above, City, as its sole remedy and at its election, may terminate this Agreement upon notice to Owner, following which this Agreement will be of no further force and effect and neither Party will have any further obligations to the other hereunder, except that Owner will entitled to any payments due to it under this Agreement through the date of such termination. If a Default by City under this Agreement is not cured as described above, Owner will have the right to enforce City's obligations hereunder by an action for injunction, specific performance, and/or contract damages.

VI. REPRESENTATIONS

In addition to the other representations, warranties and covenants made by the Parties herein, the Parties make the following representations, warranties and covenants to each other, and may be held liable for any loss suffered as a consequence of any misrepresentation or breach under this Article VI (and any other representations, warranties and covenants made herein).

A. Full Authority. Each Party has the full right, power and authority to enter into, perform and observe this Agreement.

B. Other Instruments. Unless otherwise specified herein, neither the execution of this Agreement, the consummation of the transactions contemplated hereunder, nor the fulfillment of or the compliance with the terms and conditions of this Agreement by each Party will conflict with, violate or result in a breach of any terms, conditions, or provisions of, or constitute a default under, or result in the imposition of any prohibited lien, charge, or

encumbrance of any nature under any agreement, instrument, indenture, or any judgment, order, law or decree to which either Party hereto is a party or by which either Party is bound.

C. Covenants. Each Party will keep and perform all of the covenants and agreements of such Party contained herein.

VII. MISCELLANEOUS PROVISIONS

A. Contract Formation. After this Agreement has been approved by official action of City Council and executed by the Parties, this Agreement will constitute a contract between the Parties, the impairment of the obligations of which will be precluded pursuant to the Utah Constitution (and United States Constitution).

B. Amendment of this Agreement.

1. Written Amendment Required. This Agreement may be amended, terminated or superseded only by mutual consent in writing of the Parties. No consent of any third party will be required for the negotiation and execution of any such amendment.

2. Effectiveness and Recordation. Any such written amendment will be effective upon the later to occur of (a) execution by the Parties or (b) the date of City Council action approving such amendment.

C. Repealer. All orders, bylaws, ordinances, rules and resolutions of City or parts thereof inconsistent or in conflict with this Agreement are hereby repealed to the extent only of such inconsistency or conflict.

D. Assignment; Binding Effect. This Agreement is the valid, binding and legally enforceable obligation of the Parties and is enforceable in accordance with its terms. This Agreement may not be assigned or delegated by either Party without prior written consent of the other Party; provided, however, that Owner may assign and delegate this Agreement to a subsidiary or affiliate or to an entity which merges with Owner or to an entity which acquires all or substantially all of Owner's stock (or other ownership interest) or assets (each, a "Permitted Transferee(s)" or "Permitted Assignee(s)") and may collaterally assign and delegate its rights to receive Funding Disbursements hereunder to a lender (a "Lender") providing construction and/or permanent financing with respect to the Property and the improvements thereon, without the prior written consent of City. Any purported assignment or delegation not in compliance herewith shall be null and void. This Agreement will extend to, inure to the benefit of, and be binding upon City, Owner and their respective Permitted Assignees. This Agreement will constitute an agreement running with the Property until: (a) modification or release by mutual agreement of the City and Owner or their respective permitted successors and assigns; or (b) expiration of the Term. Upon the conveyance of the Property by Owner to a different entity or person (other than a Permitted Transferee), and provided that Owner is not in default hereunder at the time of conveyance, Owner and City will have no liability, duty or obligation under this Agreement for any act or omission occurring after the date of such conveyance; and such transferee shall have no rights or obligations under this Agreement from and after the date of such transfer unless otherwise agreed to in writing by the City and such transferee. No transferee of the Property, other than a Permitted Transferee, shall be entitled to any payment of any kind

from City as a result of this Agreement.

E. Relationship of Parties. This Agreement does not and will not be construed as creating a relationship of joint venturers, partners, or employer-employee between the Parties. No Party will, with respect to an activity, be considered as agent or employee of any other Party.

F. Entire Agreement. This Agreement contains the entire agreement between the Parties regarding the subject matter hereof and no statement, representation, promise or inducement (whether verbally or written) made by either Party or the agent of either Party that is not contained in this Agreement will be valid or binding.

G. Third Party Challenges. In the event of any Legal Challenge by a third party to the validity or enforceability of any provision of this Agreement or any constituent element of the Development Plan, the Parties will cooperate in the defense of such challenge and will bear their own costs and attorneys' fees. Unless otherwise provided herein, during the pendency of any such Legal Challenge, the Parties will abide by and carry out all of the terms of this Agreement, unless otherwise ordered by a court of competent jurisdiction. If any Legal Challenge successfully voids, enjoins, or otherwise invalidates any constituent element of the Development Plan, or any portion thereof, or this Agreement, the Parties will cooperate to cure the legal defect and to process to completion such instruments as may be necessary or desirable to most fully implement the intent and purpose of this Agreement.

I. Severability of Provisions. If any term, provision, covenant or condition of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions of this Agreement will continue in full force and effect so long as enforcement of the remaining provisions would not be inequitable to the Party against whom they are being enforced under the facts and circumstances then pertaining, or substantially deprive such Party of the benefit of its bargain.

J. Applicable Law. This Agreement will be enforceable according to the laws of the State of Utah.

K. Reasonable Efforts. Each Party will use its reasonable efforts and will cooperate, where prudent, with regard to any other action as may be reasonably required to effectuate the intention of this Agreement.

L. Notices. Any notice or communication required or permitted under this Agreement must be in writing, and may be given either personally, by Federal Express or similar next-day delivery service, or by registered or certified mail, return receipt requested. If given by registered or certified mail, the same will be deemed to have been given and received on the first to occur of (i) actual receipt by any of the addressees designated below as the Party to whom notices are to be sent, or (ii) five days after a registered or certified letter containing such notice, properly addressed, with postage prepaid, is deposited in the United States mail. If given by Federal Express or similar next-day delivery service (and sent by overnight or next-day service), a notice will be deemed to have been given and received on the immediately following business day. If personally delivered, a notice will be deemed to have been given and received when delivered to the Party to whom it is addressed. Any Party hereto may at any time, by giving written notice to the other Party hereto as provided in this Section VII.L., designate additional

persons to whom notices or communications will be given, and designate any other address in substitution of the address to which such notice or communication will be given. Such notices or communications will be given to the Parties at their addresses set forth below:

To City:

Farmington City
160 S. Main
Farmington, Utah 84025
Attn: _____

To Owner:

Cabela's Wholesale, Inc.
Attn: Vice President of Property Development
One Cabela Drive
Sidney, NE 69160

With copy to:

Cabela's Incorporated
Attn: Legal Department – Real Estate
One Cabela Drive
Sidney, NE 69160

M. Authorization to Execute Documents. The Mayor and City Attorney (collectively, "Authorized City Official") will, and are hereby authorized and directed to, take all actions necessary or appropriate to effectuate the provisions of this Agreement including, but not limited to, executing such certificates and affidavits on behalf of the City as may be reasonably required. The execution by any Authorized City Official of any document authorized or contemplated herein will be conclusive proof of the approval by City of the terms thereof.

N. Holidays. If the date for making any payment or performing any action hereunder falls on a legal holiday or a day on which the principal office of City is authorized or required by law to remain closed, such payment may be made or act performed on the next succeeding day that is not a legal holiday or a day upon which the principal office of City is authorized or required by law to remain closed.

O. No Third Party Beneficiaries/Third Party Agreements. Nothing expressed or implied in this Agreement is intended or will be construed to confer upon, or to give to, any legal person other than the Parties, any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all of the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the Parties will be for the sole and exclusive benefit of the Parties. Nothing in this Agreement is intended to interfere with the agreements of the Parties with third parties. Nothing in this Agreement shall confer, grant to or establish any rights in the public in or to the Store or the land within the Property.

P. Attorneys' Fees. In the event of any litigation between the Parties hereto concerning the subject matter hereof, the substantially prevailing Party in such litigation will be entitled to receive from the non-prevailing Party, and will be awarded, in addition to the amount

of any judgment or other award entered therein, all reasonable costs and expenses, including attorney fees, incurred by the substantially prevailing Party in such litigation.

Q. Good Faith of Parties. In any situation under this Agreement where consent of one of the Parties is required, or where one of the Parties requests an extension of time, the Parties will act in good faith and will not unreasonably withhold, delay, deny, or condition any approval or consent required or contemplated by this Agreement.

R. Further Assurances. Each Party will execute and deliver such documents or instruments and take such action as may be reasonably requested by the other Party to confirm or clarify the intent of the provision hereof and to effectuate the agreements herein contained and the intent hereof. Notwithstanding the foregoing, neither Party shall record this Agreement or any memorandum, affidavit or other short form hereof in the applicable public records.

S. Rights of Lenders and Interested Parties. City is aware that financing for acquisition, development, construction and/or permanent financing of the Property may be provided in whole or in part, from time to time, by one or more third parties, including, without limitation, lenders. In the event of any asserted default by Owner, City will provide notice of such asserted default, at the same time notice is provided to Owner, to any such interested party previously identified in writing to City by Owner. If such interested Parties are permitted, under the terms of its agreement with Owner to cure the default and/or to assume Owner's position with respect to this Agreement, City will recognize such rights of interested Parties and to otherwise permit such interested Parties to assume all of the rights and obligations of Owner under this Agreement.

T. Waiver. No waiver of one or more of the terms of the Agreement will constitute a waiver of other terms. No waiver of any provision of this Agreement in any instance will constitute a waiver of such provision in other instances.

U. Titles of Sections and Articles. Any titles of the several parts, articles and sections of this Agreement are inserted for convenience or reference only and will be disregarded in construing or interpreting any of its provisions.

V. Exhibits and Attachments. All exhibits and attachments to this Agreement are hereby incorporated herein and deemed a part of this Agreement.

W. City's Covenant.

1. City agrees that, during the period of time (the "City's Covenant Period") commencing on the date of this Agreement and ending on the later to occur of (i) the last day of the Term and (ii) the date on which Owner has received its final Funding Disbursement, City shall not negotiate or grant, or enter into any agreement to grant, any type of incentive whatsoever to any Competitor or to any person or entity for the purpose or with the potential of locating a Competitor in Farmington City, Utah (the "City's Covenant").

2. If the City violates the City's Covenant at any time during the Term of this

Agreement, then the Revenue Sharing Period shall automatically be extended for the greater of (i) the term of the agreement entered into by the City that violates the City's Covenant and (ii) ten (10) additional years. All of Owner's rights and remedies in this Section shall be cumulative.

3. The terms and conditions of this Section VII.W shall govern and control over any other conflicting or inconsistent terms and conditions contained in any other Section/Article of this Agreement.

X. Confidentiality. The parties specifically acknowledge that the City is subject to the provisions of the Governmental Records Access and Management Act of the State of Utah (the "Act") and that this Agreement is a public record pursuant to those provisions. The City agrees that it will only disclose the terms and provisions of this Agreement upon receipt of a conforming request made pursuant to the Act, or under other similar legal requirement.

[Rest of this page intentionally left blank; signatures start on next page.]

The Parties hereto have caused their duly authorized officials to place their signatures and seals (if any) upon this Agreement the day and year first above written.

CITY

FARMINGTON CITY, UTAH,
a municipal corporation and political
subdivision of the State of Utah

By: _____

H. James Talbot, Mayor

ATTEST:

Holly Gadd
Name: Holly Gadd
Title: City Recorder

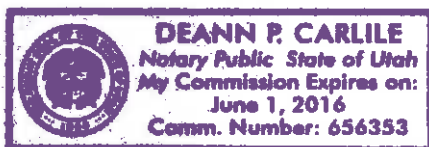


STATE OF Utah)
) ss:
COUNTY OF Davis)

The foregoing instrument was subscribed and sworn to me by H. James Talbot, as Mayor, and Holly Gadd, as City Recorder of Farmington City, Utah, on this 5 day of January, 2015.

WITNESS my hand and official seal.

My commission expires: 4/1/14



Deann P. Carlile
Notary Public

**SIGNATURE PAGE TO
ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT
BETWEEN FARMINGTON CITY, UTAH
AND CABELA'S WHOLESALE, INC.**

OWNER:

CABELA'S WHOLESALE, INC.,
a Nebraska corporation

By: [Signature]

Name: Mark Nienhueser

Title: VP

REVIEWED/APPROVED
CABELA'S LEGAL DEPT.

EV3

STATE OF Nebraska)
) ss:
COUNTY OF Cheyenne)

The foregoing instrument was subscribed and sworn to me by Mark Nienhueser as VP Property Development of CABELA'S WHOLESALE, INC., a Nebraska corporation, this 19th day of December, 2014.

WITNESS my hand and official seal.

My commission expires: 11/19/2017

Bonnie B. Kettler

Notary Public

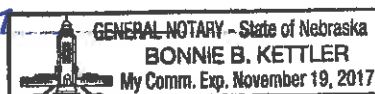


Exhibit A Definitions

For purposes of the foregoing Agreement, the following terms and references will have the following meanings:

1. **"Agreement"** means this Economic Development Incentive Agreement and any Exhibits attached hereto, all of which are incorporated herein by this reference, as amended from time to time in accordance with its terms.
2. **"Building Permit"** means collectively any building permit, occupancy permit, signage permit, fence permit, electrical permit, grading permit, or similar permit required by City Code and/or City's building code, electrical code, plumbing code, fire code, or similar code, as in effect from time to time.
3. **"Building Code(s)"** means collectively City's adopted building code, electrical code, plumbing code, fire code, and other similar codes, as in effect from time to time.
4. **"City"** has the meaning set forth in the initial paragraph of this Agreement.
5. **"City Code"** means the Municipal Code of Farmington City, Utah (including the Building Code and any similar separately codified regulations), as in effect from time to time (or, where the Agreement expressly states, at a particular time stated).
6. **"City Council"** means City Council of Farmington City, Utah.
7. **"Competitor"** means any person, association, entity or operation that operates a store that engages primarily in the sale, display, leasing or operation of (i) fishing, camping or hunting products or services, and/or (ii) firearms, ammunition, or other services, products, goods and/or equipment commonly used in connection with camping, fishing and/or hunting activities (the foregoing items are collectively referred to herein as the "Core Products").
8. **"Development Application(s)"** means the substantially complete application submitted to City by Owner for any development, subdivision, zoning, site plan or similar land use approval relating to development of any property within the Property, including, without limitation, an application for any zoning or re-zoning, site plan, subdivision plat or other plat, Building Permit, construction permit or other form of development permit, or any amendment to or modification of any of the foregoing.
9. **"Development Plan"** means collectively, any and all City approvals, permits, licenses and authorizations (whether by agreement, resolution, ordinance or otherwise) for the Property and the improvements thereof (including the use thereof) for Buyer and the Store, and this Agreement.
10. **"Effective Date"** means the date on which this Agreement is executed by both Parties and as set forth in Section I. C.

11. **“Exhibits”** means the following Exhibits to this Agreement, all of which are incorporated by reference into and made a part of this Agreement:

Exhibit A – Definitions

Exhibit B – Legal Description of the Property

Exhibit C – Permitted Impact Fees

12. **“Legal Challenge”** means either of the following: (1) any third party commences any legal proceeding that directly or indirectly challenges this Agreement, the Development Plan, and/or any of City’s resolutions or ordinances approving or ratifying this Agreement or the Development Plan, or (2) any third party submits a petition for a referendum seeking to reverse or nullify any such ordinances.

13. **“Party(ies)”** means, individually or collectively as applicable, Owner and City.

14. **“Project Revenues”** means the Sales Tax revenues collected by City that are attributable to Taxable Transactions occurring on the Property.

15. **“Property”** means the real property that is legally described in Exhibit B.

16. **“Record(ation)”** means the acceptance of an instrument or document for filing in the real property records by the office of the Clerk and Recorder for Butler County, Utah.

17. **“Sales Tax”** means that tax distributed to the City pursuant to Utah Code Ann. §59-12-101, et seq., (or any modifications thereto or replacement thereof adopted from time to time by the Utah State Legislature subject to Section III.B of this Agreement) or any other sales tax levied by the State from time to time.

18. **“Store”** means generally a typical Cabela’s “Next Generation” store, and generally of Cabela’s typical exterior design and construction.

19. **“Taxable Transaction”** means the sale or provision of goods or services which are subject to Utah State Sales Tax.

Exhibit B

Farmington, UT SITE PLAN
70K

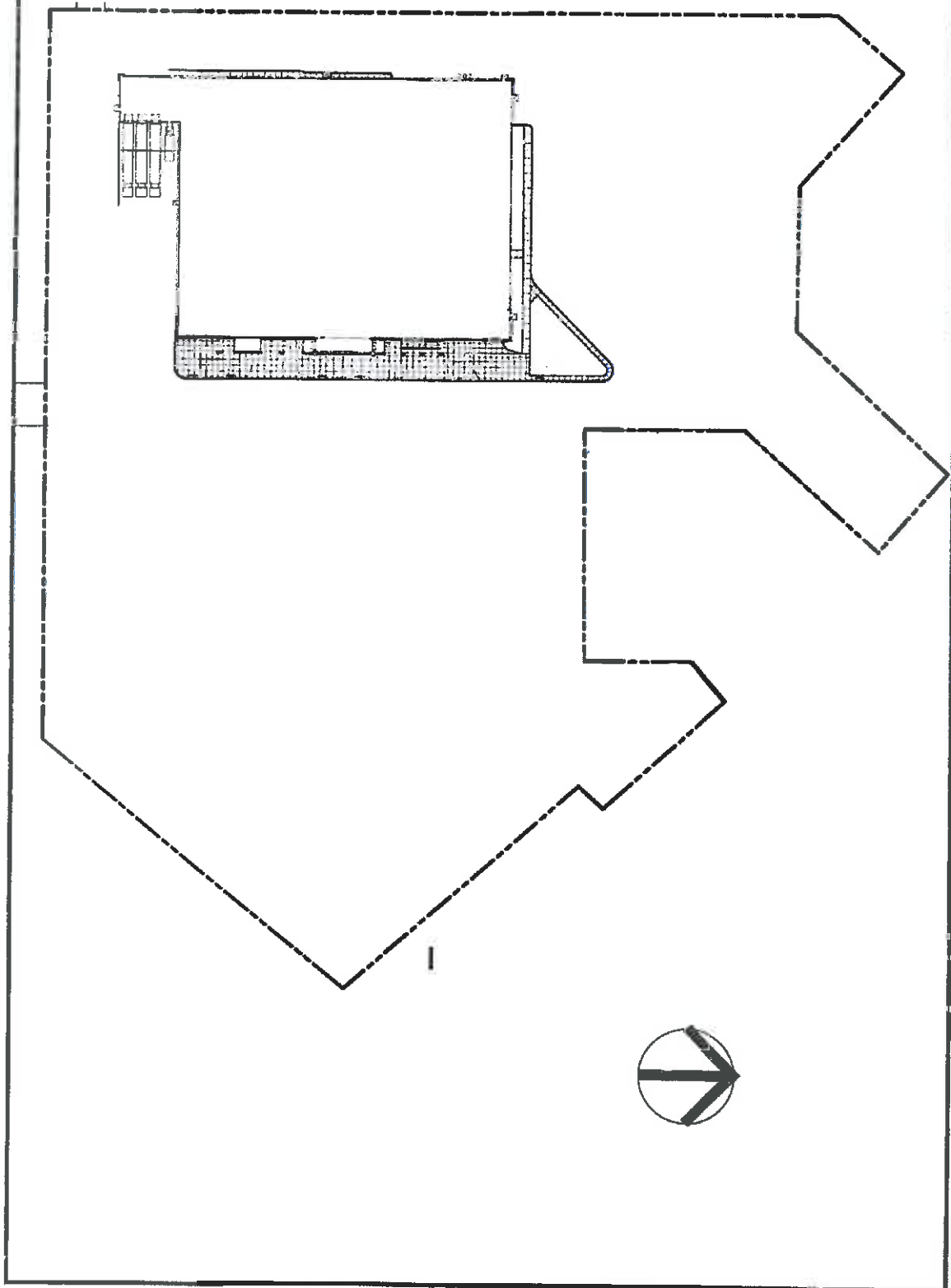


EXHIBIT C

EXAMPLE OF IMPACT FEES BASED ON COMMERCIAL 72,000 SQ. FT.

UNIT OF MEASURE FOR CALCULATIONS IS PER 1,000 SQ. FT.

TRANSPORTATION FEE 72,000 ÷ 1,000 = 72	72 x 3,592 =	\$258,624.00
STORM WATER IMPACT (WEST) 72,000 ÷ 1,000 = 72	72 x 2,233 =	\$160,776.00
FIRE IMPACT FEE 72,000 ÷ 1,000 = 72	72 x 118 =	\$8,496.00
FIRE APPARATUS FEE 72,000 ÷ 1,000 = 72	72 x 702 =	\$50,544.00
POLICE IMPACT FEE 72,000 ÷ 1,000 = 72	72 x 266 =	\$19,152.00
WATER IMPACT FEE 3"	22,912 x (1) 3" meter =	\$22,912.00
WATER METER 3"	2,025 x (1) 3" meter =	\$2,025.00
SEWER IMPACT FEE (AREA #2) The sewer impact fee is a non-City service, it is determined by Central Davis Sewer District. The fixture count is based on table 709.1 of the 2012 International Plumbing Code. (Fee is based on 153 Drainage Fixture Units + 15 Fixture Units = 11 Equivalent Dwelling Units (EDU) @ 2,200/EDU)		\$24,200.00
		\$546,729.00

***If the square footage or sewer fixture count changes, fees will change accordingly**